HOOVER BARS TRADE

Action of Food Board Comes as Climax to Weeks of Rising Prices.

LIQUIDATION ARRANGED

Exchange Pledges Assistance to Washington in Every Way Possible.

the New York Coffee and Sugar Exange was suspended suddenly yesteruntil further notice, upon instructions received from Herbert Hoover, chairman of the Food Administration Board. The suspension of trading came climax to weeks of furious markets. with prices steadily rising to new high The supply of raw sugar has been extremely limited as the result of the abnormal demand from both foreign and domestic sources, and prices have been subject to the most violent fluctua-

England from its usual Continental supply A meeting of the board of managers of the exchange was called 1:40 o'clock trading had been and by 140 octook trading had been suspended altogether. In complying with the request President Lawrence stated that it was the purpose of the beard to cooperate with Washington authorities in every way possible. Immediately following the suspension of trading he board of managers ap-pointed r committee of members con-sisting of Frank Norton, F. W. Hopkins, A. Schierenberg, M. R. Mayer and V. R. Hess to liquidate the outstanding contracts in sugar futures. This committee met after the close of the market and ruled that all outstanding contracts can be liquidated, if so desired, on the basis of the folowing prices: August, 6.28; September, 6.18; October, 5.98; November, 5.73; December, 5.38; January, 4.56; February, 4.50; March, 4.50; April, 4.52; May, 4.54; June, 4.86, and July, 4.54; June, 4.86, and July, 4.55.

Committee to Meet Daily.

**OLEIGN EXCHANGE.

The foreign exchange market was merely a nominal affair yesterday, with trading quiet in bold steady, while Scandinavian rates were firm.

In the following tables, when the "demand," sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than par, but when against this country if less than par, but when against this country if his country if less than par, but when against this country if his country if less than par, but when against this country.

Committee to Meet Daily.

BRITISH.

The committee will meet daily here-ter between 11 and 12 o'clock A. M.

BRITISH.

PRENCH.

(Par 5.18% france.)

BANGES OF DEMAND RATES.

Aug. 16 High. Low. Close. Demand (F) 694 694 694 Cables 694 694 694 RANGES OF DEMAND BATES.

RATES ON OTHER COUNTRIES.
Yesterday. Prev.
Cables. Demand. Demand.

Aug 15. High. Low. Demand (F) ... 5.78 5.78 Cables 5.77 5.77

after between 11 and 12 o'clock A. M. and 1 and 2 o'clock P. M., except on Saturdaya, until outstanding contracts have been adjusted to these prices. which were established by the future quotation committee at the time trading was suspended. The ruling by the Food Administration Board does not affect transactions in coffee futures. He board appears aich were
uotation committee
grading was suspended. The run
the Food Administration Board does not
affect transactions in coffee futures.
the board announced, and trading will
go on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in them on the floor of the exgo on in the floor of the exgo on the exgo on the exgo of the exgo of the ex

change as previously.

Guspension of trading created somewhat of a sensation in the financial district, but it did not come as a total surprise. Prices have been advancing ever since the war was declared and it was expected generally that such action would come sooner or later. The price of sures has eliment from the price of sures has eliment from the price. of sugar has elimbed from about 29-32 cents per pound, cost and freight, at the outbreak of the war to 6% cents last week, the highest price on record. Granulated sugar in the meantime has followed rapidly, advancing from about 4½ cents in 1914 to 9.15 at the present

me, as quoted by one refiner.
According to interests best informed in the sugar trade, the timely inter-ference of the Food Commission pre-vented a situation similar to the one vented a situation similar to which has developed in the Chicago which has developed in the Chicago wheat market in the last few months.

Where the supply became so short that prices often were subject to a change Year 1916

Form twenty to twenty-five points in Year 1915

of from twenty to twenty-five points in Year 1915

Tamage Supply in the world, on August 11, according to the latest reports, was only 485.000 tons. Of this amount 200,000 tons has been purchased by concerns in the United States and a similar amount has been purchased for export to Europe, leaving only about \$5,000 tons available.

Exchange Is War Product.

The Sugar Exchange in New York is a product of the war, having been formed in December, 1914, under bitter protests from the large sugar refining to the large sugar refining to

The Sugar Exchange in New York is a product of the war, having been formed in December, 1914, under bitter protests from the large sugar refining companies in the United States. For a time it met separately in the Coffee Exchange Building, but about a year ago was incorporated with the Coffee Exchange and the name was changed to was incorporated with the Coffee Exchange and the name was changed to the New York Coffee and Sugar Exchange. It was said yesterday that the closing of the exchange will have little effect on the distribution of sugar, as most of the large refining companies purchase their raw material direct from Cuba and color of the large refining companies.

1,66 Sapproximate parities of above are: Holland. 49.2 cents; Italy, Greece and Switzerland. 49.2 cents; It

effect on the distribution of sugar, as most of the large refining companies purchase their raw material direct from Cuba and other sources of supply.

Officers of the exchange said that it was a matter of conjecture as to how long the trading will be suspended in sugar futures, but a committee has been appointed among the members to investigate the situation. This committee left last night for Washington to confer with Mr. Hoover. At the same time representatives of the large sugar refining companies were preparing to go to Washington to confer with the Food Administration Board in response to a call from Mr. Hoover with the Food Administration Board in response to a call from Mr. Hoover and the Food Administration Board regarding the abnormal demand for sugar. The situation is very serious, but not hopeless, though practically ever since the war hegan we have been sold out two or three months and sometimes more in advance production. The United States has been supplying the whole world with sigar. The war has cut off the German, Russian and Austrian supplies, and the Good and the sugar market of this country never hefore has been so great.

"When war was declared we offered the Government the use of our plants. We also offered to turn over to the Gov."

INACTIVE CURB ISSUES.

IN SUGAR FUTURES

OILS.

August 1 to date 4.75 gr. 75 g

MINING.

| Section | Sect

Actine Explosives Go Off, Ols
Bubble Up and Mines
Drill Higher.

Press and the state of the stat

| Delawar and Maryland, Sapher, 169 September at Star, and final Delawar, and Maryland, Sapher, 169 September at Star, and final Sep

MISCELLANEOUS NEWS.

MISCELLANEOUS REWS.

MISCELLAN

guently procedured to a points higher agreement to be procedured by the action of the housed of the second and the second and

LIVE STOCK MARKET.

modities mentioned in the food control and by reports showing likelihood of a record breaking corn yield. When word evidently stimulated liquidation and there was a break from 25,23c, to Worth, Tex., the market underwent a partically \$3 a bale. That delivery closed at 24,70c, with the general list of the exhausted condition of last year's closing steady at a part dealing of 27 to the results of the variation of last year's took that record more the next control of the exhausted condition of last year's took that records and because

practically \$3 a bale. That delivery closed at 24.70c, with the general list closing steady at a net decline of 27 to 37 points.

The market opened at a decline of 3 to 7 points under overnight selling orders, but after some early irregularities turned firmer on trade buying and covering. Crop complaints came from districts further north in Texas than previously, and scattering complaints rom the eastern belt were more umerous. The detailed weather reports lowed no rain in drouth sections and ore rain than considered desirable. the districts further north in Texas than some of the selling was up.

4.51 4.50 districts further north in Texas than some of the selling was up.

4.52 4.53 districts further north in Texas than some of the selling was up.

4.53 4.52 districts further north in Texas than some of the selling was previously, and scattering complaints ascribed to Entente Governments. On the castern belt were more the other hand a moderate amount of numerous. The detailed weather reports

crop receipts was still much in evidence even while prices were advancing. Exports for the day 5.272 bales, making 147, 542 so far this season, against 201,022 last year. Southern spot markets 15 higher to 15 points lower, the later markets being easier. Local spot market outer and 25 points lower at \$3.50.

COTTON STATISTICS. 79.542

NEW ORLEANS, Aug. 16.—Trading in cotton nervous and unsettled to-day. At the end heavy selling resulted from the news that trading in sugar contracts had been slopped. Close showed net losses of 18 to 25 points. October, 24c. December, 25 file. January, 24 ole: March, 24.13c.; May. 24.2c. Spot firm; quotations revised; middling, 25c.

METAL MARKETS.

The tone of the copper market continues dull although some sales of small lots of the metal are reported. The market has hardened somewhat, and traders generally are more optimistic. One large lot of last quarter copper is reported sold to an important customer at 25c a pound, but the prevailing quotation for that period is higher. Spot is quoted at 27c, September at 25c, and final three months at 25c to 25c, a pound. Large dealers are keeping out of the market until the Government announces its decision in re-

MARKETING OF NEW

Liquidation Stimulated, Al- September Wheat Under \$2 in Chicago-New Record on Hogs Bulges Provisions.

CHICAGO, Aug. 18. -- Announcemen that a beginning has been made in the to more numerous crop complaints, bull- marketing of the 1917 growth of corn marketing of the 1917 growth of corn gave fresh impetus to-day to the down-new art gave fresh impetus to-day new art

tions formed a weight on cats. New top record quotations in the hog market brought fresh strength to provisions

WHEAT—Local cash market: No. 2 red winter quoted at \$2.32 and No. 2 hard win-ter at \$2.49 nominal c. i. f. New York ex-port.

RYE-Quiet; No. 3 Western, \$1.55 c. L. f. New York. CORN DROPS PRICE New York. Dull; new California, \$1.40 CHICAGO PRICES.

October. RIBS

Northwestern Grain Markets.

MINNEAPOLIS, Aug. 16.—Wheatt September, \$2.04. Cash: No. 1 Northern, \$2.40@2.45; No. 2 Northern, \$2.25@2.46;

TRUMBULL STEEL CO -Reports about 250

Bank of England's Statement.

winter quoted at \$2.22 and No. 2 hard winter at \$2.49 nominal c. i. f. New York export.

CORN—Local cash market: No. 2 yellow
quoted at \$2.07 and No. 2 mixed at \$2.05
c. i. f. New York.

OATS—Exports sales reported of about
\$300,000 bushels. Local cash market was;
standard quoted at \$5.975c; No. 2 white,
\$159,764c; No. 3 white, 75,9754c; No. 4

OUT OF TOWN MARKETS.

BOSTON.

BOSTON, Aug. 16 - Mining shares unsettled tone, with price changes generally fracvolume Misc MINING

160 New Idria 160 Nipissing 19 North Butte... 25 North Lake... 110 Osceola 155 Pond Creek... Seneca Copper

MISCELLANEOUS

BOSTON CURB CLOSING.

BOSTON CURB CLOSING.

Bid. Ask.

Bid. Inc. Cap. Ind.

Bid. Inc.

Bid. Ask.

Bid. Ask.

Bid. Inc.

Bid. Ask.

Bid. Inc.

Bid. Ask.

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Bid. Ask.

Bid. Inc.

Bid. Inc.

Bid. Inc.

Bid. Inc.

Bid. Inc.

Bid. Ask.

Bid. Inc.

B *Full paid. *Part paid.

CHICAGO.

CHICAGO. Aug 16.—Trading continues on limited scale. Stewart Warner practically recovered all of yesterday's loss and closed with grain well maintained Sears Roebuck sold off a point and fractional declines were recorded in instances. Bound department slow. Summary:

Sales. Open High, Low Last.

PITTSBURG, Aug. 15.—Prices fractionally

PHILADELPHIA.

PHILADELPHIA, Aug. 16 — Most interest in local traction stares. Price changes unim-portant, with trading in moderate volume. Summary:

TORONTO CLOSING.

by Ophili the Peterson L. the Right of W. Rochester Senera 6 Silvet Leaf 5 Teeniskam 12 Teethewey 25 Westlaufer

CINCINNATI, FINDLAY &

FORT WAYNE RY. CO. To Holders of Certificates of Deposit of Bankers Trust Company Issued under Bondholders' Protective Agreement, dated December 17, 1914, for First Mortgage 4% Gold Bonds of CINCIN-NATI, FINDLAY & FORT WAYNE RAILWAY COMPANY:

NATI. FINDLAY & FORT WAYNE RAILWAY COMPAN:

The adjustment of various claims of the undersigned Committee against the Cincinnati. Hamilton & Dayton Railway Company and others, in behalf of the bonds deposited under the above mentioned agreement into which adjustment was railfied and approach by the holders of the above mentioned Certificates of Denosit at a meeting duly celled and held, having been effectuated, NOTICE IS HEREBY GIVEN that holders of said Certificates of Deposit, upon presentation thereof for appropriate notation thereon, at the office of Bankers Trust Company, No. 18 Wall Street, New York, WILL RECEIVE THE SUM OF \$200, being the amount directed by the undersigned Committee to be presently distributed, for each \$1,000 of deposited bonds represented by such Certificates.

New York, August 9, 1917.

ALFRED A, COOK, Chairman, Counsel, SIDNEY C. BORG.

ALFRED A. COOK.
Cheirman.
Counsel.
P. D. BCUUE.
B. F. WHITCOMB.
F. WHITCOMB.
Secretary.
ALBERT H. WIGH.
Secretary.
ALBERT H. WIGH.

ELECTIONS AND MEETINGS.

The American Agricultural Chemical Company

Notice is hereby given that the Annual Meeting of this Company will be held at the office of the Company, Plant Building. ## Quaker Oats pf. [0] 101 prot. 1001

Quaker Oats pf. [0] 101

Quaker Oats